Amended Recognized Obligation Payment Schedule (ROPS 16-17B) - Summary

Filed for the January 1, 2017 through June 30, 2017 Period

Successor Agency:	West Covina	
County:	Los Angeles	

Curre	urrent Period Requested Funding for Enforceable Obligations (ROPS Detail)		PS 16-17B rized Amounts	 PS 16-17B ed Adjustments	ROPS 16-17B Amended Total	
Α	Enforceable Obligations Funded as Follows (B+C+D):	\$	684,600	\$ - \$	684,600	
В	Bond Proceeds					
С	Reserve Balance			**		
D	Other Funds		684,600		684,600	
Ε	Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$	4,877,599	\$ 224,237 \$	5,101,836	
F	RPTTF		4,877,599	224,237	5,101,836	
G	Administrative RPTTF					
Н	Current Period Enforceable Obligations (A+E):	\$	5,562,199	\$ 224,237 \$	5,786,436	

Certification of Oversight Board Chairman: Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency. Name Sutkin, Chair
Name Pum Pittle
9/22/
Signature Date

West Covina Amended Recognized Obligation Payment Schedule (ROPS 16-17B) - ROPS Detail

January 1, 2017 through June 30, 2017

(Report Amounts in Whole Dollars)

						(Report Amounts	s in Whole Dolla	rs)								
		AUTHORIZED AMOUNTS								REQUE	STED ADJUST	MENTS				
										REQUESTED ADJUSTMENTS						
						Fund Sources	3	1			1	Fund Sources				
			Total Outstanding			_										
Item #	Project Name/Debt Obligation	Obligation Type	Balance \$ 78,835,369	Bond Proceeds	Reserve Balance	Other Funds \$ 684,600	RPTTF \$ 4,877,599	Admin RPTTF	Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF \$ 224,237	Admin RPTTF	Total \$ 224,237	Notes
1	1999 Tax Allocation Bonds	Bond Reimbursement	\$ 78,835,369 \$ 175,000	\$ -		\$ 684,600	5,000		\$ 5,562,199 \$ 5,000	\$ -	- 5	5 - 3	\$ 224,231	5 -	\$ 224,231	
	2002 Tax Allocation Bonds		\$ 979,516	-		-	151,343		\$ 151,343						\$ -	
		12/31/10														
3	2006 Lease Revenues Bonds		\$ 1,220,666	-	-	-	765,333		\$ 765,333						\$ -	
4	1998 Housing Set Aside Bonds	Agreements Bonds Issued On or Before	\$ 434,248			_	86,084		\$ 86,084						\$ -	
,	1000 Floubing Cot / toldo Bondo	12/31/10	Ψ 404,240				00,004		ψ 00,004						Ψ	
5	2001 Housing Set Aside Bonds	Bonds Issued On or Before	\$ 764,288	-	-	-	139,063		\$ 139,063						\$ -	
	OFFIAE COACHE STATE TO THE	12/31/10 SERAF/ERAF	Ф 2.400.040				055 000		¢ 055,000						Φ.	
	SERAF 2010 Housing Loan SERAF 2011 Housing Loan		\$ 3,160,818 \$ 744.377			-	255,032 65,472		\$ 255,032 \$ 65,472						\$ -	
	DDA - The Lakes		\$ 320,000			-	120,000		\$ 120,000						\$ -	
	CFD Tax Increment Pledge		\$ 1,700,000	-		-	850,000		\$ 850,000						\$ -	
	CSS - CFD		\$ 77,040	-	-	-	38,520		\$ 38,520						\$ -	
	Repay County Loan		\$ 1,500,000	-	-	-	750,000		\$ 750,000				199,356	6	\$ 199,356	County invoice more than projected
	SA Administrative Budget		\$ 1,263,700	-	-	-	-		\$ -						\$ -	
13	City Cooperative Agreement	City/County Loans On or Before 6/27/11	\$ 19,610,214	-	- \$	-										
17	Anticipated/Existing Litigation		\$ 5,000	\$	S	\$										
	Project Administrative Costs	Project Management Costs		· -		-	-		\$ -						\$ -	
	AB 1484 Auditing Fees	, ,	\$ 6,000	-		_	3,000		\$ 3,000		1	+			\$ -	
	Oversight Board Legal Services		\$ -				-		\$ -						\$ -	
21	Successor Agency Legal Services	Legal	\$ -			-	-		\$ -						\$ -	
	Property Management Plan		\$ 60,000		- \$	\$ -										
23	City Note - Administration	City/County Loans On or	\$ 7,281,414	\$ -	- \$	\$ -										
24	City Note - CIP	Before 6/27/11 City/County Loans On or	\$ 7,281,414	<u>e</u>	· \$ -	\$ -										
24	City Note - CIP	Before 6/27/11	Φ 7,201,414	Ф -	-	5 -										
25	City Note Revolving	City/County Loans On or	\$ 7,281,414	\$ -	- \$ -	\$ -										
	, , , , , , , ,	Before 6/27/11	, , ,	·	·	•										
26	Sales Tax Reimbursement	City/County Loans On or	\$ 6,118,895	\$ -	- \$	\$ -										
		Before 6/27/11														
	Golf Course Agreement	OPA/DDA/Construction	\$ 20,000	\$ -	- \$	\$ -			Φ 004.000						•	
28	1996 CFD Refunding Bonds	Bonds Issued On or Before 12/31/10	\$ 4,242,900	-	-	684,600	-		\$ 684,600						5 -	
29	1988 Lease Rev Refunding Bonds	Revenue Bonds Issued On or	\$ 580,000			-	2,500		\$ 2,500						\$ -	
	g	Before 12/31/10	, ,,,,,,,,				_,,,,,		-,						•	
	OPA - CFD	OPA/DDA/Construction	\$ 895,000	-	-	-	-		\$ -						\$ -	
31	Anticipated/Existing Litigation		\$ -	\$ -	_ T	\$ -										
32	Anticipated/Existing Litigation	9	\$ -	\$ -	- \$	\$ -										
	Anticipated/Existing Litigation Anticipated/Existing Litigation		\$ - \$ -	<u>\$</u>	- \$ -	-										
	Anticipated/Existing Litigation Anticipated/Existing Litigation		T	\$ -	· \$ -	\$ -										
	Anticipated/Existing Litigation		•	\$ -	. \$ -	\$ -										
	Anticipated/Existing Litigation		\$ -	\$ -	· \$ -	\$ -										
38	Anticipated/Existing Litigation	Litigation	\$ -	\$ -	- \$	\$ -										
	1998 - 2006 Bonds		\$ 21,500	-	-	-	10,750		\$ 10,750						\$ -	
	1998 - 2006 Bonds	1 000	\$ 80,000	-	-	-	40,000		\$ 40,000		1			-	\$ -	
40	1998 - 2006 Bonds	-	\$ 10,000 \$ 6,000		-	-	5,000		\$ 5,000 \$ 3,000		+				\$ - ¢	
	Anticipated/Existing Litigation	Litigation	\$ 6,000 \$ -	\$	\$	\$	3,000		\$ 3,000						- Ψ	
	Unfunded Pension Liabilities		\$ 89,464	-		-	44,732		\$ 44,732						\$ -	
51	Retirement Benefits		\$ 28,194		·		14,097		\$ 14,097						\$ -	
54	Contractual Services ROPS/Property Plan		\$ 30,000	-		-	-		\$ -						\$ -	
	BKK Landfill Closure Agreements	Remediation	\$ 500,000	\$ -	-	\$ -			Φ 22							
	Public Notices	Property Dispositions		-	-	-	3,300		\$ 3,300		1			-	\$ -	
	Special Assessments on RDA-owned parcels Special Assessments on RDA-owned parcels	Project Management Costs Project Management Costs		-	-	-	6,000		\$ - \$ 6,000		1			-	\$ - \$ -	
	DDA - The Lakes	OPA/DDA/Construction		\$	\$ -	- \$ -	6,000		Ψ 0,000						-	
	Anticipated/Existing Litigation	Litigation	\$ -	\$ -	\$ -	\$ -										
67	Project Administrative Costs	Project Management Costs	\$ 30,000		-		15,000		\$ 15,000						\$ -	
70	Hassen Imports Partners	Litigation	\$ 5,000		-		,		\$ -						\$ -	
	Caltrans Eminent Domain		\$ 35,000		-	-	5,000		\$ 5,000						\$ -	
	Loan Agreement		\$ 821,965	\$ -	- \$	-										
	Cooperative Agreement		\$ - \$ 49,000	\$ - ¢	-	\$ - \$ -										
	Anticipated/Existing Litigation Loan Agreement	g	\$ 49,000 \$ 48,413	φ -		φ - -	-		\$ -						\$ -	
	Housing Successor Admin	Housing Entity Admin Cost		\$ -	. \$ -	\$ -			<u> </u>						*	
78	Anticipated/Existing Litigation		\$ 1,000	•	T	\$ -										
79	Anticipated/Existing Litigation	Litigation	\$ 1,000		\$ -	\$ -										
80	Anticipated/Existing Litigation		\$ 50,000		-	-	5,000		\$ 5,000				24,881		\$ 24,881	Litigation expenses incurred Feb-Dec 2012
82	Property Management Plan (Appraisals)		\$ 100,000	- •	-	-	-		5 -						\$ -	
83	Anticipated/Existing Litigation Anticipated/Existing Litigation		\$ - \$ -	\$ - \$ -	- \$ - - \$ -	\$ - \$ -										
85	Anticipated/Existing Litigation Anticipated/Existing Litigation		\$ -	\$	· \$	\$										
	- Interpretating Enganom	agaion	·	•												<u> </u>

West Covina Amended Recognized Obligation Payment Schedule (ROPS 16-17B) - ROPS Detail

January 1, 2017 through June 30, 2017

(Report Amounts in Whole Dollars)

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			AUTHORIZED AMOUNTS						REQUE	STED ADJUS				
				Fund Sources						Fund Source				
		Total Outstanding											1	
em # Project Name/Debt Obligation	Obligation Type	Balance	Bond Proceeds Reserve Balance	e Other Funds	RPTTF	Admin RPTTF	Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Total	Notes
86 Anticipated/Existing Litigation	Litigation	\$ -	\$ - \$	- \$										
87 Project Administrative Costs	Project Management Costs	\$ 14,900	\$ - \$	- \$										
88 Project Administrative Costs	Project Management Costs	\$ 6,070	\$ - \$	- \$	•									
89 Project Administrative Costs	Project Management Costs	\$ 193,830	-	-	6,658		\$ 6,658			•			\$ -	
90 Project Administrative Costs	Project Management Costs	\$ 28,490	\$ - \$	- \$										
91 ROPS Preparation	Admin Costs	\$ 7,000	-	-	-		\$ -						\$ -	
101 Loan Agreement	Unfunded Liabilities	\$ -	\$ - \$	- \$	•									
105 Cash Flow Loan	City/County Loan (Prior 06/28/11), Cash exchange	\$ 2,968,750	-	-	1,484,215		\$ 1,484,215						\$ -	
106 Financing Agreement	City/County Loan (Prior 06/28/11), Cash exchange	\$ 7,725,500	\$ - \$	- \$										
115 1998 - 2006 Bonds	Fees	\$ 1,488	-	-	-		\$ -						\$ -	
116 1998 - 2006 Bonds	Fees	\$ 5,000	-	-	-		\$ -						\$ -	
117 Bond Disclosure	Fees	\$ 6,000	-	-	-		\$ -						\$ -	
118 1998 - 2006 Bonds	Fees	\$ 10,000	-	-	2,500		\$ 2,500						\$ -	
119 Interim Arbitrage Report	Fees	\$ 2,000	-	-	1,000		\$ 1,000						\$ -	
120 Contractual Services (Gonsalves & Son's) (Jan-June 2016)	Professional Services	\$ 15,000	-	-	-		\$ -						\$ -	
129 Project Administrative Costs (HIP Litgiation)	Project Management Costs	\$ 5,760	-	-	-		\$ -						\$ -	
130 Project Administrative Costs (Caltrans Litgiation)	Project Management Costs	\$ 4,884	-	-	-		\$ -						\$ -	

RESOLUTION NO. OB - 0049

A RESOLUTION OF THE OVERSIGHT BOARD TO THE SUCCESSOR AGENCY OF THE WEST COVINA REDEVELOPMENT AGENCY APPROVING AND AUTHORIZING THE TRANSMITTAL OF AN AMENDED RECOGNIZED OBLIGATION PAYMENT SCHEDULE "ROPS" FOR THE PERIOD OF JANUARY 1, 2017, THROUGH JUNE 30, 2017, FOR THE SUCCESSOR AGENCY OF THE WEST COVINA REDEVELOPMENT AGENCY

WHEREAS, as part of the 2011-12 State budget bill, the California Legislature has enacted and the Governor has signed, companion bills AB1X 26 and AB1X 27, requiring that each redevelopment agency be dissolved unless the community that created it enacts a resolution committing it to making certain payments; and

WHEREAS, on December 29, 2011, the California Supreme Court upheld AB1X 26, which dissolved all of the redevelopment agencies in the State of California as of February 1, 2012, and struck down AB1X 27; and

WHEREAS, at a meeting of January 10, 2012, the City of West Covina took action to designate itself as the Successor Agency to the former West Covina Redevelopment Agency; and

WHEREAS, Pursuant to Health and Safety Code Section 34177 (o) (1), commencing with the ROPS covering the period from July 1, 2016 to June 30, 2017 and thereafter, agencies shall submit an Oversight Board approved annual ROPS to Finance and the County Auditor-Controller by February 1, 2016 and each February 1 thereafter; and

WHEREAS, Pursuant to Health and Safety Code Section 34177 (o) (1) (E), once per ROPS period, and no later than October 1, a successor agency may submit one amendment to the ROPS approved by the Department of Finance.

WHEREAS, the West Covina City Council, acting as Successor Agency of the West Covina Redevelopment Agency, reserves the right to appeal any determination of the California Director of Finance or other entity regarding the propriety of this resolution as well as any future determinations; and

WHEREAS, the West Covina City Council, acting as Successor Agency of the West Covina Redevelopment Agency, intends to comply with the state-mandated obligations established hereunder; and

WHEREAS, all other legal prerequisites to the adoption of this resolution have occurred.

NOW, THEREFORE, BE IT RESOLVED by the West Covina City Council, acting as Successor Agency of the West Covina Redevelopment Agency, as follows:

SECTION 1. The foregoing Recitals are incorporated into this Resolution by this reference, and constitute a material part of this Resolution.

SECTION 2. The Amended Recognized Obligation Payment Schedule "ROPS" attached hereto as Exhibit "A" is approved and the Executive Director is authorized to submit the Amended ROPS to the Oversight Board for approval and transmit the same to the Los Angeles County Auditor-Controller, the State Controller and the State Department of Finance in accordance with Health and Safety Code Section 34177 (o) (1) (E) subject to all reservations of rights and contingencies set forth above.

SECTION 3. The Executive Director or designee is authorized to take all actions necessary to implement this Resolution, including without limitation, the posting of this Resolution and the Recognized Obligation Payment Schedule on the City's website, and the provision of notice of adoption of this Resolution and such Schedule to the County Auditor-Controller, the State Controller and the State Department of Finance.

SECTION 4. The Secretary shall certify as to the passage and adoption of this Resolution, and it shall thereupon take effect and be in full force.

PASSED, APPROVED AND ADOPTED at a regularly scheduled meeting held on this

22nd day of September, 2016.

Carrie A. Sutkin, Chairperson

Oversight Board to the Successor Agency to the former West Covina Redevelopment Agency

APPROVED AS TO FORM:

John R Haype

John Harper

Successor Agency Counsel

ATTEST:

Rosalia Conde, Secretary

Oversight Board to the Successor Agency of the West Covina

Redevelopment Agency

I HEREBY CERTIFY that the foregoing resolution was duly adopted by the by the Oversight Board to the Successor Agency of the West Covina Redevelopment Agency at a meeting held on the 22nd day of September 2016 by the following vote:

AYES:

Chavez, Coghlan, McDonald, Stewart, Sykes, Sutkin

NOES:

None

ABSENT:

Gregoryk

ABSTAIN:

None

Rosalia Conde, Secretary

Oversight Board to the Successor Agency of the West Covina Redevelopment Agency